



AUSTIN HOUSING FINANCE CORPORATION

Board of Directors:
Kirk Watson, President
Jackie Goodman, Vice President
Raul Alvarez, Director
Danny Thomas, Director
Beverly Griffith, Director
Will Wynn, Director
Daryl Slusher, Director
Jesus Garza, General Manager
Betty Dunkerley, Secretary
Sedora Jefferson, General Counsel

BOARD OF DIRECTORS' MEETING

AUSTIN HOUSING FINANCE CORPORATION

MINUTES

THURSDAY, AUGUST 23, 2001

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened at 3:37 p.m. on Thursday, August 23, 2001 in the Hancock Building Board Room at the Lower Colorado River Authority, 3700 Lake Austin Blvd. The following agenda were the AHFC items considered by the Austin Housing Finance Corporation's Board of Directors.

AHFC-1. Approval of minutes for Austin Housing Finance Corporation Special Called Meeting of August 2, 2001.

The minutes for the Austin Housing Corporation Special Called Meeting of August 2, 2001 were approved on Vice President Goodman's motion, Board Member Wynn's second by a 7-0 vote.

AHFC-2. Approve a resolution authorizing the negotiation and execution of a loan with Devonshire Partners in an amount not to exceed \$290,000 for the purpose of repairing infrastructure in a 45-unit subdivision located in the northeast Austin area, in order to build 45 new single-family homes under the S.M.A.R.T. Housing standards.

Resolution No. 2001-0823-02 was approved on Board Member Thomas' motion, Vice President Goodman's second by a 7-0 vote.

The motion to adjourn the meeting at 3:44 p.m. was approved on Board Member Griffith's motion, Board Member Slusher's second by a 7-0 vote.